



TRICOUNTY RURAL ELECTRIC COOPERATIVE

LOCAL PAGES

BALANCE SHEETS AS OF MAY 31

	2024	2023
ASSETS		
UTILITY PLANT		
Electric plant in service	\$25,470,624	\$24,938,075
Construction work in progress	162,716	224,787
	<u>25,633,340</u>	<u>25,162,862</u>
Less: Accumulated depreciation	10,051,186	9,435,414
NET UTILITY PLANT	<u>15,582,154</u>	<u>15,727,448</u>
INVESTMENTS		
Investments in associated organizations	<u>4,952,701</u>	<u>4,840,527</u>
CURRENT ASSETS		
Cash and temporary investments	283,651	166,258
Accounts receivable	1,006,068	821,965
Materials and supplies	336,374	358,839
Prepayments	639,627	177,281
Other	83,794	84,640
TOTAL CURRENT ASSETS	<u>2,349,514</u>	<u>1,608,983</u>
TOTAL ASSETS	<u><u>\$22,884,369</u></u>	<u><u>\$22,176,958</u></u>
MEMBERS' EQUITY		
Patronage capital	<u>\$17,287,052</u>	<u>\$16,632,109</u>
LONG-TERM LIABILITIES		
Notes payable	<u>3,647,605</u>	<u>3,771,894</u>
CURRENT LIABILITIES		
Current maturities of long-term debt	124,225	167,531
Accounts payable	553,719	508,293
Line of credit	400,000	200,000
Consumer deposits	100,560	100,780
Accrued payroll	172,548	223,346
Accrued taxes	407,517	389,274
Other	75,789	72,079
TOTAL CURRENT LIABILITIES	<u>1,834,358</u>	<u>1,661,303</u>
DEFERRED CREDITS	<u>115,354</u>	<u>111,652</u>
TOTAL MEMBERS' EQUITY AND LIABILITIES	<u><u>\$22,884,369</u></u>	<u><u>\$22,176,958</u></u>

(A copy of the complete auditor's report is available at the cooperative's office.)



STATEMENTS OF REVENUE AND PATRONAGE CAPITAL FOR THE YEARS ENDED MAY 31

	2024	2023
OPERATING REVENUES	<u>\$11,229,014</u>	<u>\$10,460,012</u>
OPERATING EXPENSES		
Cost of purchased power	6,375,253	6,331,748
Distribution – operations	228,986	231,587
Distribution – maintenance	739,814	755,096
Consumer accounts	220,181	208,333
Customer service and information	49,726	42,725
Administrative and general	1,270,720	1,256,803
Depreciation	706,029	690,564
Taxes	512,649	499,316
Interest	171,937	163,095
TOTAL OPERATING EXPENSES	<u>10,275,295</u>	<u>10,179,267</u>
OPERATING MARGINS	953,719	280,745
PATRONAGE CAPITAL ASSOCIATED ORGANIZATIONS	<u>411,446</u>	<u>342,315</u>
NET OPERATING MARGINS	<u>1,365,165</u>	<u>623,060</u>
NON-OPERATING MARGINS		
Interest income	23,121	4,734
Miscellaneous income	3,393	24,081
TOTAL NON-OPERATING MARGINS	<u>26,514</u>	<u>28,815</u>
NET MARGINS	1,391,679	651,875
Patronage capital – beginning of period	<u>16,632,109</u>	<u>16,801,345</u>
	18,023,788	17,453,220
Less: Patronage capital retired	<u>736,736</u>	<u>821,111</u>
PATRONAGE CAPITAL – END OF YEAR	<u>\$17,287,052</u>	<u>\$16,632,109</u>

